

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

STACEY GREENFIELD,

Plaintiff,

– against --

CADIAN CAPITAL MANAGEMENT, LP,
CADIAN FUND LP, CADIAN MASTER FUND
LP, CADIAN GP, LLC, CADIAN CAPITAL
MANAGEMENT GP, LLC, ERIC BANNASCH
and INFOBLOX INC.,

Defendants.

15 cv _____

(Jury Trial Demanded)

COMPLAINT

Plaintiff Stacey Greenfield (“Greenfield”), by her undersigned attorneys, alleges upon information and belief as to all paragraphs except paragraph 1, as follows:

1. Plaintiff Greenfield is a New York resident who is the owner of common stock of Infoblox Inc. (“Infoblox” or the “Company”).
2. Infoblox, a nominal defendant herein, is a Delaware corporation with its principal place of business at 3111 Coronado Drive, Santa Clara, CA 95054.
3. Defendant Cadian Capital Management, LP (“Cadian Capital”) is a Delaware limited partnership with its principal place of business at 535 Madison Avenue, 36th Floor, New York, NY 10022. Cadian Capital is an investment manager that acts as the investment manager of defendants Cadian Fund LP (“Cadian Fund”) and Cadian Master Fund LP (“Cadian Master”).

4. Defendant Cadian Fund is a private investment Delaware limited partnership with its principal place of business at 535 Madison Avenue, 36th Floor, New York, NY 10022.

5. Defendant Cadian Master is a Cayman Islands exempted limited partnership company with its principal place of business at 535 Madison Avenue, 36th Floor, New York, NY 10022.

6. Defendant Cadian GP, LLC (“Cadian GP”) is a Delaware limited liability company with its principal place of business at 535 Madison Avenue, 36th Floor, New York, NY 10022. Cadian GP serves as the general partner of Cadian Fund and Cadian Master.

7. Defendant Cadian Capital Management GP, LLC (“Cadian Capital GP”) is a Delaware limited liability company with its principal place of business at 535 Madison Avenue, 36th Floor, New York, NY 10022. Cadian Capital GP serves as the general partner of Cadian Capital.

8. Defendant Eric Bannasch (“Bannasch”) is an individual with a business address at 535 Madison Avenue, 36th Floor, New York, NY 10022. Bannasch is the sole managing member of Cadian GP and Cadian Capital GP.

JURISDICTION AND VENUE

9. This action is brought on behalf of Infoblox pursuant to Section 16(b) of the Securities Exchange Act of 1934 (the “Exchange Act”), 15 U.S.C. § 78p (“§16(b)”), to obtain disgorgement of profits obtained by defendants in violation of that statute.

Jurisdiction of this court and venue in this District are proper pursuant to 15 U.S.C. § 78(a)(a) in that certain of the acts underlying this action occurred in this District.

THE GOVERNING LAW

10. Section 16(b) of the Exchange Act provides that if a person, while beneficially owning more than 10 percent of a class of equity securities of an issuer, purchases and sells, or sells and purchases shares of any equity security of such issuer within a period of less than six months, any profits arising from those transactions are recoverable by the issuer or by a shareholder suing on its behalf.

SECTION 16(b) GROUP ACTIVITY

11. Under SEC Rule 16a-1(a)(1) promulgated under the Exchange Act, where two or more persons “act as a partnership, limited partnership, syndicate, or other group for the purpose of acquiring, holding or disposing of securities of an issuer” as set forth in Section 13(d)(3) of the Exchange Act (“§13(d)”), such persons are deemed to be a “group” for purposes of determining §16(b) liability. Under SEC Rule 16a-1, the shares held by persons in such a group are aggregated to determine whether the group has a greater than 10% beneficial ownership in the issuing corporation. If the aggregate number of shares beneficially owned by the group exceeds 10%, each member of the group is deemed to be a greater than 10% beneficial owner and is liable to disgorge profits arising from transactions by such group member effected within a less than six-month period.

12. Defendants Cadian Capital, Cadian Fund, Cadian Master, Cadian GP, Cadian Capital GP and Bannasch constitute a group (collectively the “Cadian Group”) for purposes of determining beneficial ownership under §§ 13(d)(3) and 16(b) of the Exchange Act. At all relevant times, the Cadian Group was a greater than 10% beneficial owner of the Company’s common stock, \$0.0001 par value (the “Common Stock”) and garnered short-swing profits disgorgeable to the Company in the transactions hereinafter set forth. As all purchases and

sales for each of the Cadian Group members were directed by Bannasch at all relevant times, a group was formed and operative within the meaning of §13(d)(3) of the Exchange Act for the purpose of acquiring, holding and disposing of shares of Common Stock. Other indicia of group membership include the fact that various SEC filings were made collectively on behalf of all group members; Cadian Capital is the investment manager of Cadian Fund and Cadian Master; Bannasch is the sole managing member of Cadian GP, the general partner of each of Cadian Fund and Cadian Master; and Bannasch is the sole managing member of Cadian Capital GP, the general partner of Cadian Capital.

DEFENDANTS' PURCHASE AND SALE TRANSACTIONS

13. While the Cadian Group was a greater than 10% beneficial owner, Cadian Fund and Cadian Master each purchased shares of Common Stock at various times during the period between October 22, 2014 and December 9, 2014. Also, while the Cadian Group was a greater than 10% beneficial owner, Cadian Fund and Cadian Master each sold shares at various times between December 9, 2014 and December 31, 2014.

14. Although the Cadian Group became a greater than 10% beneficial owner of shares of Common Stock, the Cadian Group violated Section 16(a) of the Exchange Act and failed to report its greater than 10% beneficial ownership on SEC Form 3 required to be filed under SEC Rule 16a-3. Likewise, the Cadian Group continued to violate Section 16(a) and SEC Rule 16a-3 by failing to report its purchases and sales of shares of Common Stock on SEC Form 4 while the Cadian Group was a greater than 10% beneficial owner. Due to these SEC reporting violations, it is not possible to compute the amount of short-swing profits garnered by the Cadian Group from its short-swing trading of shares of Common Stock. However, based on Schedule 13G filings made by the Cadian Group, the Cadian Group

purchased up to 237,308 shares while it was a greater than 10% beneficial owner during the period from October 22, 2014 through December 9, 2014 and sold 226,522 shares while it was a greater than 10% beneficial owner during the period from December 9, 2014 through December 31, 2014. Based on the trading prices of Infoblox shares during these periods, defendants likely garnered many hundreds of thousands of dollars in disgorgeable short-swing profits, and an amount which is believed to be at least \$300,000.

AS AND FOR A FIRST CLAIM FOR RELIEF
AGAINST THE CADIAN GROUP

15. Plaintiff repeats and realleges the allegations contained in paragraphs 1 through 14, *supra*, as if fully set forth herein.

16. As particularized in paragraphs 13 and 14, *supra*, during the period between October 22, 2014 and December 31, 2014, the Cadian Group engaged in purchase and sale transactions in the Common Stock which resulted in disgorgeable short-swing profits.

17. As the purchases and sales were effected for the accounts of Cadian Fund and Cadian Master, each of these defendants is liable for its respective short-swing profits.

AS AND FOR A SECOND CLAIM FOR RELIEF AGAINST
CADIAN CAPITAL, CADIAN GP, CADIAN CAPITAL GP AND BANNASCH

18. Plaintiff repeats and realleges the allegations contained in paragraphs 1 through 17, *supra*, as if fully set forth herein.

19. As particularized in paragraphs 11 and 12, *supra*, Cadian Capital, Cadian GP, Cadian Capital GP and Bannasch are members of the Cadian Group who engaged in transactions on behalf of Cadian Fund and Cadian Master which yielded short swing profits subject to disgorgement to the Company.

20. Defendants Cadian Capital, Cadian GP, Cadian Capital GP and Bannasch have a pecuniary interest in short-swing profits realized by Cadian Fund and Cadian Master and are liable to the extent of their respective pecuniary interests in the transactions to disgorge to Infoblox their short-swing profits.

21. Plaintiff is unable to precisely compute Cadian Capital's, Cadian GP's, Cadian Capital GP's and Bannasch's pecuniary interests in the transactions.

ALLEGATIONS AS TO DEMAND

22. Plaintiffs made due demand on Infoblox on April 21, 2015. By letter dated June 5, 2015, Infoblox advised that its Board had determined that it was not appropriate to action against defendants.

WHEREFORE, plaintiff demands judgment on behalf of Infoblox against defendants, as described above, plus attorneys' fees, interest and such other and further relief as to the Court may seem just and proper.

Dated: New York, New York
June 9, 2015

Yours, etc.

s/

Paul D. Wexler, Counsel

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